

THE JOURNAL



OF THE PACIFIC COAST NUMISMATIC SOCIETY

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PACIFIC COAST NUMISMATIC SOCIETY

• Founded 1915 •

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CALENDAR OF COMING EVENTS

January 26, 1994, Wednesday at 8:00 PM

Mercury Dimes: the Coins & the Book

SPEAKER: DAVID W. LANGE

February 23, 1994, Wednesday at 8:00 PM

Exonumia of Hawaii

SPEAKER: AL LO

March 23, 1994, Wednesday at 8:00 PM

Syngraphophilia

SPEAKER: KEN BARR

Monthly meetings are held on the 4TH Wednesday of each month at
The Knights of Columbus Hall in San Francisco

2800 Taraval Avenue (1 BLOCK WEST OF SUNSET). Guests are invited.

MESSAGE FROM THE PRESIDENT

STEPHEN M. HUSTON

Illuminating Manuscripts



NOWLEDGE IS OFTEN DEPICTED AS A LAMP ILLUMINATING our path. The communication of facts and ideas allows each of us to learn from the past.

In numismatics, most collectors are familiar with sources of basic information which they need as they study and collect. For example, few collectors of US coinage consider how difficult it would be without the information in the *Redbook*. Each specialty has its basic references without which one would face a seemingly impossible task—a lifetime of study just to acquire information which we regard as “the basics.”

When knowledge is not preserved, we face a “dark age”—a time not so much of ignorance, but one in which we must proceed without the benefit of past learning. Basic information must be rediscovered, often by many people, until it becomes generally available, enabling others to proceed and build on that material.

1993 provided a sharp reminder that knowledge can be lost. During the past year, several very accomplished numismatists died. With them went not only valued friendships but also immeasurable numismatic knowledge from lifetimes of study. Some of their thoughts were recorded and passed along, sometimes in print, but more often in oral presentations or conversations. These remain only as memories for a few who were present. Some knowledge survives from these friends who are gone, but much which never reached print is lost or in danger of being lost.

Each of us has learned something of numismatics which has never been communicated in a lasting way to others. It may be the result of years of study in a specialty field, or it may be a thought on some aspect of our hobby which simply makes collecting more fun. We each have in our mind some bit of information which would be valuable to others. It needs to be communicated.

The alternative is a steady loss of ideas and information—a dark age—every person struggling anew to rediscover what was known but lost.

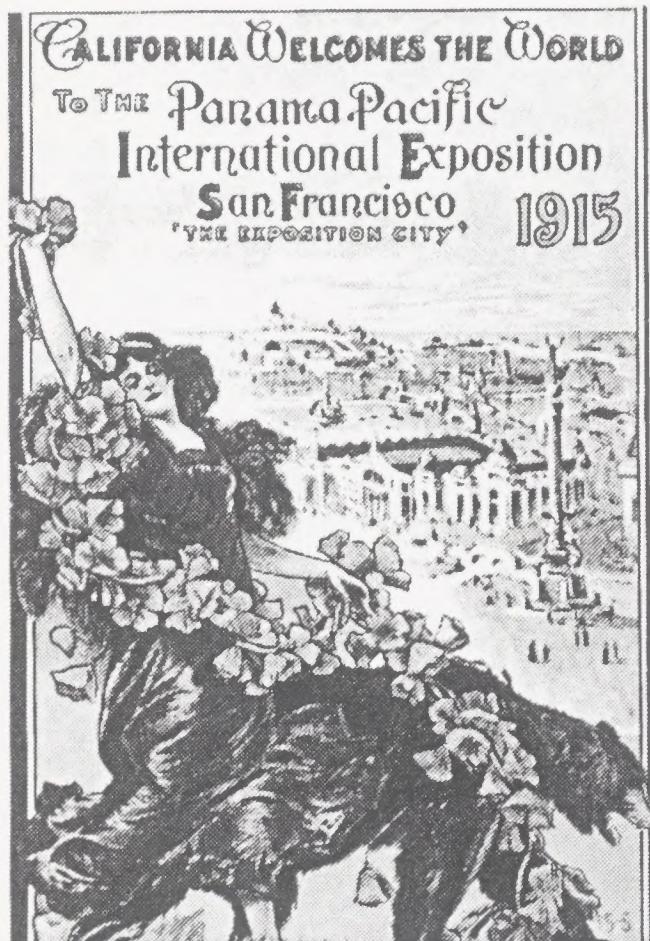
Make what you know available to others. Don't fall into the trap of saying you need to *finish* your research. Research never ends—all researchers die with their work unfinished! Those who fail to record what they learn as they proceed will leave no mark. Someone else must redo the work later—and rightly will take credit for any discoveries they record along the way.

Throw a little light on the numismatic path now for those who are traveling with you as well as for those who will follow.

San Francisco Through Its Exonumia

by Jerry F. Schimmel

THE PANAMA-PACIFIC FAIR: SOUVENIRS AND AWARDS



By 1915, San Francisco had been completely rebuilt from the 1906 earthquake and fire. Mayor "Sunny Jim" Rolph was clearing away the city's most obvious corruption. Friscoites were looking forward to the Panama-Pacific International Exposition. It would be the elegant culmination to nearly a decade of hard work. The gates opened on February 20. When they closed December 4, the Twentieth Century had begun in earnest. Optimism reigned.

Memorabilia abounded at the fair. The best-known numismatic issues were the U.S. gold and silver commemorative coins, now much-desired. Medallic items, usually of bronze, but often of silver, were available at most exhibits. Governmental and private participants sold them to defray expenses, or just gave them away. There were thousands of non-numismatic

items concocted and peddled: badges, crockery, toys, hand-painted sea shells, hair nets made of human hair, miniature exposition views inside hinged walnuts and the like. A substantial number of the fair's medallic productions are detailed in *So-Called Dollars* by Harold Hibbler and Charles Kappen, referred to by most as "HK."

On January 15, 1915, Congress approved an act authorizing the Mint and Bureau of Engraving and Printing to produce the coins, an Official Souvenir Medal, the large Medal of Award and a wall-size Diploma of Award. The exposition purchased the coins at face value. The other items came at cost. As products of two collector-popular federal agencies, and as legislative companions to the coins, the medals and Diploma are not much known.

SOUVENIRS

The Souvenir Medals came in bronze, bronze with "fancy finish" (gilt), and .890 silver. All specimens were 38mm in diameter with plain borders and edges. At the bottom left on the obverse and reading clockwise is the legend TO COMMEMORATE THE OPENING OF THE PANAMA CANAL MCMXV. In the center is Mercury opening canal locks for the ship Argo. At the bottom is ON! SAIL ON! At the lower right is a tiny signature, AITKEN FECIT. The legend on the reverse, PANAMA-PACIFIC INTERNATIONAL EXPOSITION SAN FRAN-



The Medal of Award

CISCO CALIFORNIA MCMXV, starts at the bottom left and extends around the inside of the rim. In the center, two females with cornucopias flank a world globe.



The Souvenir Medal

The plain bronze sold for 25¢ (10¢ on special days). The "fancy" were 50¢. Silver ones could be purchased for \$1.00. According to Hibbler and Kappen, a contest was held to choose the design. The winner, sculptor Robert I. Aitken, received a thousand dollar prize. Their production became part of the U.S. Government Exhibit which was quartered in the Palace of Mines and Metallurgy. Prepared *in situ*, the display demonstrated state-of-the-art minting techniques from the smelting of bullion to final striking.

An unexpected problem emerged with the public. The human figures on the souvenirs were in the buff. Historian Frank Morton Todd noted that "many well-conducted persons, not sufficiently inured to the manners of Olympian deities, hesitated to buy the medals for home use." This attitude must have seemed odd to collectors even them, since coin designers had always made free use of nudes.

AN AWARD MEDAL

The 70mm medallion bears the inscription PANAMA-PACIFIC INTERNATIONAL EXPOSITION SAN FRANCISCO around the top of the obverse. The Tower of Jewels and its forecourt are central within crossed olive branches. On a rectangle below are the words MEDAL/ OF AWARD, at the bottom MCMXV. The reverse shows male and female allegories reaching across the Central American isthmus. Behind them the sun is setting. The bottom line reads DIVINE DISIUVNCTA IVXIT HOMO. Within the last O of HOMO are the sculptor's tiny initials, JF, for John Flanagan. The edge is plain. All

The Palace of Mines & Metallurgy



specimens were struck in bronze at the Philadelphia Mint. Recipients could have them plated in gold or silver, depending on the award category. The medal was always accompanied by a certificate as a single prize.

THE DIPLOMA OF AWARD

The 19x24 inch diplomas are credited to C.A. Huston, designer, and M.W. Baldwin, engraver, employees of the U.S. Bureau of Engraving and Printing. Historian Todd wrote that "special Japanese paper of such fiber (was used) that no erasures could be made without detection." Every awarded certificate carries the signatures of the President and Secretary of the Exposition, President of the Superior Jury, Secretary of the Award System, Director of Exhibits and the Chief of Department within which the exhibit was made.

In the upper center is the legend THE UNITED STATES OF AMERICA, PANAMA-PACIFIC INTERNATIONAL EXPOSITION, SAN FRANCISCO, MCMXV. At the left top is a vignette of Columbus. Below him are three words, EDUCATION, AGRICULTURE, MINING. At the right top is Balboa's image. Under him are ARTS & SCIENCES, MANUFACTURES, TRANSPORTATION.

Below the main legend is CELEBRATING THE OPENING OF THE PANAMA CANAL, followed by a statement of the award and signatures. The latter are mostly printed, but several are entered by hand. The central vignette consists of three draped females standing and sitting on a stone block marked PANAMA. At the right and left sides ships steam toward a canal at the center bottom. Two cherubs decorate the lower corners. Tiny letters in the bottom margin show the names of the engraver and designer.

THE SYSTEM

Evaluating the exhibits and awarding prizes took the efforts of five hundred men and women, American and foreign. Each was assigned to several "Departments of Judging," including Agriculture, Education, Fine Arts, Horticulture, Liberal Arts, Live Stock, Machinery, Manufactures, Mines & Metallurgy, Transportation and Social Economy. They met first on May 3 and rendered decisions on June 18. The process was organized and led by Dr. Frederick J.V. Skiff who had served in a like way at the Columbian (1892) and St. Louis (1904) expositions. His signature is printed on every document at the left, just above the main vignette.

There were six divisions of award within each department. Gold, Silver and Bronze Medals were the primary categories. Winners in these classes received a medal and diploma. Honorable Mentions were given the certificate alone. The top prize in any class became the Medal of Honor. Other diplomas without medals were issued to VIPs and reporters. Winners were notified by June 18. Actual delivery of the prizes took almost two years. Major awards were given to corporations well-known today, among them Eastman Kodak Company, Westinghouse, International Harvester, Sperry Flour Company and U.S. Steel.

RARITY AND VALUE

No records are available on the quantities of Souvenir Medals made or sold. Mint files languish in closed archives. Experience suggests that the plain



bronze (HK #400) is fairly common. In 1978, Johnson & Jensen (J&J), medal auctioneers, assigned it a value of \$12.50 in XF-AU. Recently a bronze was advertised for \$20-25 in Uncirculated. Specimens in F or VF can usually be had for \$5 or \$10. The gilt variety (HK #401) was valued the same as the plain, although XF or Unc specimens seem to be scarce. The silver variety (HK #399) is considerably more scarce, although it was rated by J&J at \$22.50. A VF sold recently for \$40.00. An uncirculated specimen has been advertised at \$125.00.

The Medal of Award is almost unknown. A main source of information is Todd's five-volume **THE STORY OF THE EXPOSITION**. He states that 20,344 of these medals were distributed, although in another chapter he uses numbers that add up to 21,679! Official figures remain locked away. Todd reports that 8,985 were released to foreign participants, a bit over 44%. An estimated 11-12,000 stayed home. Unknown quantities have been plated in silver or gold. Expertly-plated versions are seldom seen. Experience implies that the medal is moderately scarce.

Plain bronze specimens in XF-AU normally sell at \$50.00. A silver-plated version in XF was advertised locally for \$100 with no sale after a year. When Todd's numbers are compared to mintage figures for the silver half-dollar (27,134) or the gold One Dollar (15,000), it is hard to see why interest has not been stronger.

The diplomas have a following. According to Todd 25,527 were awarded. Of those, foreign exhibitors received 11,520 (45%). Remaining in the United States were about 14,000. Undoubtedly, many have been destroyed or mutilated. Quoting directly from the Bureau of Engraving and Printing, Ken J. Barr of San Jose, California, an authority on the fair, states that 25,553 were actually printed. He notes that members of The Souvenir Card Collector Society of Tulsa, Oklahoma, pay between \$200 and \$400 for diplomas depending on their condition and whether or not they have been inscribed. The recent sale of a crisp, unspoiled sheet presented to a gold medal winner brought \$600.00

After the exposition's closing day, the coins and souvenirs remained on sale at the Palace of Fine Arts until May 1, 1916, and through November 1 by mail. Any remaining were to be destroyed. How faithfully that instruction was followed has yet to be determined.

CREDITS

Thanks go to the ANA Library, Ken J. Barr, and staff of *Coin World*.

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THE BOOKWORM



by David W. Lange

A Buried Treasure in Our Own Backyard

THIS INSTALLMENT OF MY COLUMN is directed mainly to readers living in or near San Francisco. Since that describes most of the Society's members, I ask the indulgence of corresponding members who reside outside of the Bay Area.

In researching my two books, one of the most useful tools has been *The Annual Report of the Director of the Mint*.

This publication is submitted by the Mint Director to the United States Treasurer at the end of each fiscal year. In recent decades, it has shriveled to almost nothing, but past editions are overflowing with useful information regarding our coinage and the operations of the mints. The cost of a complete set of these reports beginning about 1860 is prohibitive for most. However, a nearly complete run from about 1880 may be examined at no cost by visiting the Old Mint Museum in San Francisco. The reports are among thousands of books, catalogs and pamphlets held by the Museum Library, many of which were donated by the Pacific Coast Numismatic Society in 1973.

The library is available to anyone on weekdays from 10 a.m. to 4 p.m., by appointment only. It is located at Fifth and Mission Streets in downtown San Francisco (telephone 415-744-6830). Since a staff person must accompany library visitors at all times, it is requested that you limit your stay to one hour. It helps if you can provide in advance some idea of what literature or information you seek. Although a staffer has been assigned to prepare a catalog of literature on hand, this work is done in-between more pressing tasks, and a complete catalog is not likely anytime soon. A catalog of the PCNS portion of the library was prepared in the 1960s by then-Librarian George Sailor, but it has not been kept updated. A copy of the PCNS catalog may be requested by writing to the society and enclosing a large, self-addressed and stamped envelope. Please include enough postage for two ounces (52 cents).

The Mint library is in fact three distinct collections housed within one room. As mentioned, the very extensive collection formed by the PCNS during its first fifty years is to be found, each book and catalog identified by the Society's bookplate. A second collection is that of the late Frank A. Leach, a prominent Oakland newspaper editor who had strong ties to the San Francisco Mint. It features a wide variety of volumes dealing primarily with subjects peripherally related to numismatics such as mining and geology. Leach served as Superintendent there from 1897 through 1907, seeing the Mint through the great ordeal of the 1906 earthquake and fire. His government service continued through 1909, during which time he was

posted to Washington, DC, as Director of the United States Mint.

In 1917, Leach published his memoirs as *Recollections of a Newspaperman*. The portion of this book describing his years with the Mint was reprinted by Bowers & Merena Galleries in 1987. A review of it appeared in this column in the April 1988 issue of *The Journal*, Number 15.

The third collection is that of the Mint itself, which includes a generous dose of California and Western history. Curator Olga Widnes periodically selects titles to add to this particular collection. It includes countless original documents and newspaper clippings which pertain to the operations of both old and new mints. An extensive file of articles on United States coinage and mint history has also been culled from various numismatic publications. This assemblage enables the staff to perform research for the museum's exhibits and to answer questions put forth by the government and general public. Donations of additional volumes are always welcomed.

All of this awaits the numismatic researcher who has a specific goal in mind. Due to the need for a staff person to be present, casual browsing is not encouraged. Still, Olga and her associates are there to help students of numismatics, mining, finance and a variety of other topics — and it's all in our own backyard!

EDITOR'S NOTE

After David Lange prepared this article, the Old Mint was unexpectedly closed by the U.S. Treasury Department as a cost-cutting measure. Protests from the public and members of Congress from the Bay Area prompted reconsideration and reopening of the mint within a week, but that decision will be reviewed after ninety days. Phone the Mint at the number above for further information and contact your Congressional representatives to express your concerns in this matter.

The Origins & Uses of Reckoning Counters

BY BENJ FAUVER

There is general disagreement on where the first reckoning counters bearing devices and legends were made. Some argue that they appeared first in France at the beginning of the 13th Century. Barnard points to a piece "which seems to belong to the household of Blanche of Castile (1200-1252), queen of Louis VIII." Others feel that they originated with the Lombard bankers and merchants of Italy around 1200. Smith, always the diplomat, states that "the counter of numismatic nature first appeared in France about the same time it appeared in Italy, that is, early in the 13th Century." There is one other possibility. Use of coin-like counters and the counting board may have entered Western Europe in the 12th Century via immigrant Khazars. They were a relatively developed society situated north of the Black and Caspian seas. A reference made by Arthur Koestler in *The Thirteenth Tribe* suggests them as a source.

The earliest reckoning counters were strictly functional. It was not until the 14th and 15th centuries that counters took on a propaganda role, accomplished in part by the use of symbolic devices and legends. By the end of the 16th Century, their use for political purposes had come into its own, especially in parts of the Holy Roman Empire such as Bohemia and the Low Countries.

Students of early counters are still offering new interpretations of the symbols and legends on these fascinating pieces. Sometimes, what was once considered garble, is now interpreted as deliberate. In other cases what the mint master intended may never be known.

EARLY FRENCH RECKONING COUNTERS

Early French pieces show a great diversity, although most of their symbolism is uncomplicated. The Easter Lamb design (Fig. 1) copies an early French coin, the *Mouton d'Or* (mouton = sheep). These coins circulated from the reign of Louis IX, beginning around 1226, through the early 1400s. Feuardent places this Lombardic-character counter with those from the Province of Berri, of which the *Mouton de Berri* was a symbolic device. This is not surprising since the wool trade was locally important.

The next counter (Fig. 2) also has a Lombardic legend and pictures an aerial view of the outer walls of the Chatel (castle) of Tournois, with an elevated view of the cathedral spire in the center. Such a mix of aerial and elevated perspectives was not uncommon on European coins of this era. The third piece was intended for the Royal Treasury of France (Fig. 3). The keys depicted are a special badge of that department. The fourth specimen was probably issued in the 14th Century and represents a standard French "king under canopy" type (Fig. 4). The heart-shaped cut-out is unusual.

The fifth counter is probably mid-14th Century and pictures the head of a Moor (Fig. 5). Moors were resident throughout central and southern Spain at that time, however many had lost much of their land by the late



1.



2.



3.



4.



5.

1200s. It was not until 1492 that they were finally expelled and their mosques confiscated by the Roman Catholic Church. In Cordoba, for example, a huge cathedral was erected in the very center of the city block-sized mosque, although many were left intact. This piece may have been intended to show sympathy. The legend SARACIN SUI VRAIE ("a true portrait of a Moor") coupled with an almost child-like countenance argues for such an interpretation.

The sixth piece depicted is a 15th Century reckoning counter from the Province of Dauphine (Fig. 6). It, as the *Mouton de Berri* piece, uses simple symbolism, in this case a dolphin. In French, the word "dolphin" is pronounced the same as the province. The seventh specimen copies a coin popularly called a "gracie" (Fig. 7). The name derives from its Gothic legend AVE MARIA GRACIA ("Hail, Mary, Full of Grace"). The reverse shield bears towers and lys. These were standard devices used by the Tournay Mint, which produced counters during the second half of the 14th and most of the 15th centuries. During this time, Tournay was an important center for industries which utilized local copper as an industrial material. The Tournay Mint copied many French jetons of superior workmanship and eventually took over the trade. By the 16th Century, Tournay, in turn, had been undercut in price as cheaper Nuremberg counters came to dominate the European trade.

EARLY ENGLISH COUNTERS

The earliest numismatic counters of England are significant because many resemble contemporary coins. Lawrence, in 1938, pointed out that the same dies were used for both. By his study of differences in the crowns and portraits, he could determine their approximate dates of issue. The first counter shown (Fig. 8) is from the reign of Edward I (1272-1307), the second (Fig. 9) from Edward II (1307-1327). Both are struck in brass on very thin planchets, similar in thickness to the sterling planchets used for contemporary English coins. Both, undoubtedly, were made at the London Mint, then in the Tower of London. The third specimen is a "king under canopy" counter (Fig. 10), a type used during the reigns of Edward III (1327-1377) and Richard II (1377-1379). A crude contemporary copy of it is shown next (Fig. 11).

The ROB in the legend of this fifth piece (Fig. 12) suggests that the Latin word "Robe" may have been intended. It was probably an early 15th Century "Wardrobe Counter." From the reign of Henry III (1216-1272), the "Wardrobe," according to Berry, became a second treasury for England. Between 1240 and 1258, for example, the Wardrobe traveled with Henry III during his exploits in France and financed his military operations. Unlike the Exchequer, which was responsible for domestic financial affairs, the Wardrobe controlled court finances as well as the collection and expenditure of moneys abroad. During the reign of Edward I (1272-1307), it became an important training ground for chief administrators.

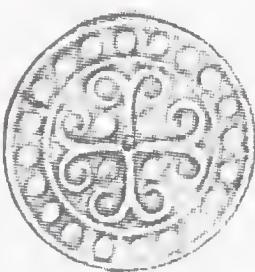
The sixth piece (Fig. 13) pictures the Emperor Postumus, depicted as a sultan of Babylon and monarch from the days of chivalry. The last early English counter shown here (Fig. 14) is extremely crude. The obverse



6.



7.



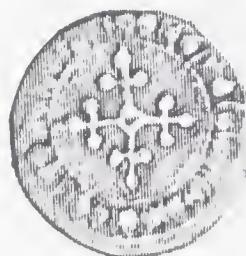
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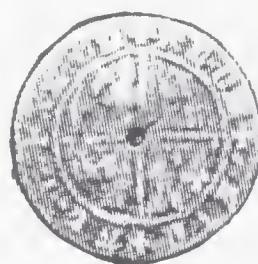
9.



10.



11.



12.



13.



14.

exhibits a short cross with *fleurs-de-lis* at its tips and center. The reverse depicts a shield with a cross superimposed at its base. This Anglo-Gallic counter must have been used in England and English-held areas of France during the period when the English crown had designs on large portions of France. Its date would be 1340-1450, the time of the Hundred Years War which pitted France against England in a conflict lasting five generations.

It is significant that all seven English specimens are centrally pierced, distinguishing them from contemporary coins. England is the only country where the piercing of counters was practiced. Most centrally-pierced counters, regardless of their origins, saw use there.

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On the Rarity of Justice

Justice was an important virtue to the Romans. This is not to say that they honored it nearly so often in their actions as in their *executions*, but the concept of Justice remained a venerable ideal. When I encountered a Roman coin with a reverse depicting Justice seated, I was prompted to learn why Septimius Severus, an emperor well-known for his summary executions of suspects, issued this reverse type.

Many virtues are depicted as personifications on the reverses of Roman coins with some regularity. We find frequent references to Pax (peace), Fides (good faith), Securitas (security), Aequitas (fairness), Libertas (freedom), and Virtus (courage). *Justitia* rarely appears on the coins, which makes the occasions of its appearance all the more interesting. We can understand why it was used by examining when it appeared.

The first time Justice appeared on a Roman coin was during the reign of Tiberius in 23 AD. Tiberius had just suppressed a revolt in Gaul when he produced two other coin designs as part of a propaganda campaign. One commemorated his *clemency*, the other his *moderation*. The use of Justice in this context was almost certainly with the hope that his actions would be viewed as just, moderate and merciful, no matter what had actually happened. Tiberius had also just named a new heir to the throne when Justice was used on his coins.

Justice is seen briefly on coins of Nerva, Trajan and Hadrian, all emperors of sound reputation who may have held some respect for this virtue. In most cases, Justice appeared early on their coinage as part of the new rulers' announcement of their virtues to the public. Similarly, an emperor might revive this type late in his reign when naming his successor, as if to announce the justice of his choice, or to associate this virtue with the new ruler.

Antoninus Pius revived Justice during preparations for the celebration of Rome's 900th anniversary in 149, as one of a set of coins depicting many traditional virtues. Clearly a piece of pretty propaganda for that celebration, it also coincided with his heir receiving the tribunician powers.

Marcus Aurelius, Antoninus' heir, used Justice years later, in 179 AD, when associating his own son with him as heir to the throne. As in previous reigns, Justice was one of many virtues honored at the time.

Justice next appeared on coins of the usurper Pescennius Niger, who lost his territory in the East to Septimius Severus in 194. Again, the design was

one of many which attempted to associate numerous Roman virtues with the new ruler in the public mind.

The coin pictured was struck under Septimius Severus around 202 AD in the East at Laodicea. The obverse carries a fine-detailed portrait of the emperor; the reverse shows **IVSTITIA** seated.

The silver mint at Laodicea was closed by Severus following the defeat of Niger. Severus toured the area later and granted renewed coinage rights to the city in 202, following which this coin was struck. With the restoration of city rights, Severus probably gained more points from the public for the use of this type than a simple claim of this virtue would have accomplished.

Severus never struck this coin type at any other mint, nor on any other occasion. It was clearly intended to have special significance at Laodicea. At the same time, coins with Justice were struck there for Caracalla, Severus' son, who was traveling with him. Caracalla, who had been named heir years earlier, never used this reverse on his own.

Justice reappeared when Severus Alexander became emperor in 222, and then disappeared. An extremely rare coin of the British usurper Carausius revived Justice as a reverse for one last flicker of life about 70 years later. Justice then vanished completely from Roman coinage.

In each case where Justice appears on coinage at Rome, we find it in conjunction with a new ruler being introduced to the public, associating Justice, among numerous other virtues, with the new ruler.

This coin from Laodicea does not follow the pattern of the Rome mint. Instead, Justice is used in conjunction with the restoration of rights to the mint city. This may be the only instance when the image of Justice was used on a Roman coin in conjunction with a specific legal action by the emperor. It is ironic that the ruler who issued it was not particularly fond of this virtue.

Ancient Coin Seminar Offered

The Seattle Coin Club in conjunction with the American Numismatic Association will offer a three-day seminar on ancient coinage from March 25th through March 27th, 1994. ANA Curator Robert Hoge will be the instructor, assisted by Mr. Kerry Wetterstrom, a dealer and collector of ancients for the past eighteen years.

The course will include the history, manufacture, grading, and counterfeit detection of ancient coinage. Tuition is \$250 for adults, with a ten per cent discount for payment prior to February 15th. There is room for 25 registrants. Study materials, a bibliography of suggested reading, and lunches on Friday and Saturday are included in the tuition.

To reserve space or obtain additional information, contact:

Tom Sheehan, P.O. Box 14, Seattle, WA 98111-0014

or phone 206 / 499-2646 and leave a message.

THE SYNGRAPHICS SCENE

- BY KEN BARR -

DEPRESSION SCRIP

As with other economic hard times, the Great Depression of the 1930s resulted in the withdrawal of much of the "hard" coin and currency from circulation due to hoarding. Much like the "Hard Times Period" of the 1830s and the Civil War period of the 1860s, municipalities and merchants of the period found it necessary to issue emergency substitutes for money (tokens and/or scrip) in order to facilitate commerce. The knowledge gained from these experiences, especially during the Panic of 1907, in which clearing-house certificates were used by the general public for up to six months, led to many diverse types of issues over a range of obligations, redemption qualities and issuing formats. Since most were issued in paper form, this aspect of the hobby is more commonly associated with syngraphy than exonumia.

The most common types of Depression Scrip are non-hoarding (or prosperity) checks, tax anticipation notes, municipal scrip, work vouchers and self-liquidating (or stamp) notes. While a few issues were released in 1931 or 1932, by far the most items were prepared in early March 1933, in order to counteract the negative effects of the "Bank Holiday" imposed by President Franklin Roosevelt on March 6, 1933, just two days after his inauguration. All banks remained closed between March 6th and March 12th while the federal government "determined their solvency." Starting on March 13th, selected banks were reopened provided that they met the necessary financial conditions, one of which was that their city had an "active, recognized clearinghouse association," a group of banks transacting business amongst themselves and settling accounts via scrip rather than cash, if necessary. Fortunately for the country, this bank holiday restored faith in the banking system, cash hoards previously withdrawn were redeposited, and real money began to flow again. Despite this, many of the municipalities continued to issue scrip into the late 1930s, usually as a fall-back position in case the bank troubles reemerged.

Interestingly, this bank holiday period lasted such a short time that many of the scrip issues prepared for usage were never required for actual circulation. The Los Angeles Clearinghouse Association, for example, printed over \$78 million in certificates in six denominations by March 10th, but never had to issue them. Newspaper accounts claim that 13 million certificates worth \$68 million were burned on July 9, 1933. One of these amounts is probably inaccurate, as no examples are known on the market today. Many other groups simply cancelled the issue via overprinting or hole punching, and distributed them as souvenirs or sold them for scrap. Although many of the issues were produced by local printers, the American Bank Note Company and other security printers made a concerted effort to sell their services

25c

N^o 13207 THIS MERCHANDISE ORDER

Is Good for Face Value at the

CALIFORNIA MARKET

213 WEST SANTA CLARA ST., SAN JOSE, CALIF.

In Exchange for Merchandise at Any Department

This Order is Good On and After
Date Indicated Below.

APR 1 1936

CALIFORNIA MARKET

By *J.C. Weeks* Pres.
Secretary, California Market Sec'y

SCRIP

SCRIP

THE TOWNSHIP OF HAMILTON

IN THE COUNTY OF ATLANTIC, NEW JERSEY
ACKNOWLEDGES ITS INDEBTEDNESS TO BEARER IN THE SUM OF



ONE DOLLAR

APR 1 1936 L



THIS CERTIFICATE IS TRANSFERABLE BY DELIVERY AND BEARS INTEREST AT THE RATE OF THREE PER CENTUM AND FRACTION FROM DATE OF ISSUE TO DATE OF ACCEPTANCE IN PAYMENT OF TAXES OR OTHER DEBTLETS TO THE TOWNSHIP OF HAMILTON AS PROVIDED BY RESOLUTION OF THE TOWNSHIP COMMITTEE FOR THE TIME OF EMISSION SO BE FIXED BY RESOLUTION OF THE TOWNSHIP COMMITTEE.

John C. Weeks
Chairman of the Township Committee

Oscar Shuler
Treasurer

BERASHI, MAY 25, 1936, N.J.

DOLLAR



No. 85

February 27, 1933

This Certifies that there is due the bearer from

THE LEWISBURG GRAIN ELEVATORS
LEWISBURG, OHIO.

Two and One Half Dollars

In Labor or the Products of Labor on hand at their Storehouse, or, at the Option of the Holder, this I. O. U. may be redeemed after five months from date of issue in Uncle Sam's Currency at the local Bank when presented in sums of even dollars.

This trade Certificate is a Facility of Exchange, not Money, and is redeemable only until six months from date of issue.

\$2.50

Clyde W. Pontius
Manager

The Gettysburg Lincoln

to many of the New York and New Jersey municipalities, resulting in some stunningly beautiful scrip from this area.

The most interesting type of scrip to this writer is the non-hoarding or prosperity check. Four local examples of these were issued by the Watsonville Register-Pajaronian newspaper on April 6, 1932, denominated at \$2.50 each, intended to circulate between businesses and customers to stimulate commerce. With seventy spaces for endorsement on the back, the circulation of this check can be traced from individual to hotel, to garage, to oil company, to cigar store, to J. C. Penney, etc. By the time the four checks completed their circuit, \$700 worth of business was tracked for the \$10 initial outlay.

Most of the issues were fairly simple paper certificates, usually the size of the small size notes then current in circulation. Other issuers, however, used some imagination in order to more fittingly reflect their locality. The cities of Crescent City and Pismo Beach, California, for example, issued scrip painted on clamshells, both by individual merchants and by the Chambers of Commerce themselves. The Cocrone Lumber Company in Petaluma, California, issued its 10¢ tokens on wooden discs as did Klamath Falls and North Bend, Oregon, and Blaine and Tenino, Washington, among others. Groups in Oregon issued notes on leather, buckskin and sheepskin, while the Friday Harbor American Legion post in Washington, issued its scrip "printed on genuine fish skin parchment."

Collecting the entire gamut of Depression Scrip would be a lifelong challenge to most syngraphists. The Mitchell-Shafer book has almost 300 pages of listings with thousands of individual pieces. Limiting ones desires somewhat, however, could result in an achievable goal. For some states, it should be possible to collect the entire state (such as Mississippi with only eight examples listed), while states such as California, New York and Ohio would be better collected by county. Other methods would be to collect one of each major "type" of issue (clearinghouse, municipal, merchant, etc.), one of each medium (paper, metal, wood, etc.), one from each state, etc. As usual with most collecting projects, it is highly recommended to do the research first and define the collecting goals before beginning to purchase items in any quantity.

One of the pieces of good news for syngraphists interested in this area is that there are few others sharing this interest. Many of the notes are available in massive hoard quantities, meaning that they can be picked up for as little as a dollar or two even in uncirculated condition. More importantly, however, is the fact that even rare pieces seldom command more than a few hundred dollars, with scarce pieces generally obtainable in the \$20 to \$100 range. With both a low supply and a low demand, knowledge and experience are especially helpful to the syngraphist in this specialty area.

REFERENCES AND SUGGESTIONS FOR FURTHER READING:

Ralph Mitchell and Neil Shafer, *Standard Catalog of Depression Scrip of the United States, The 1930s Including Canada and Mexico*, Krause Publications, 1984

Charles Kappen and Ralph Mitchell, *Depression Scrip of the United States, Period of the 1930s, States A thru I*, Globe Printing Company, 1961

GOLD COINS FOR THE TAKING

BY MATTHEW BRADY

Locals who had just enjoyed a free lunch in one of the wholesale-district saloons one fine spring day in 1894 stood on a Battery Street corner, watching a creaking, dilapidated wagon pass by. A federal bureaucrat who was part of the crowd pointed proudly to the metal box behind the driver's seat and announced, "There goes \$50,000 in gold coins!"

A wagon driver sat, erect on his high seat, with no guard beside or behind him. He was not even packing a revolver.

This was a regular street scene. Five afternoons a week, a huge cache of gold coins—sometimes as much as \$100,000—was transported on this old wagon from the Customhouse, at Washington and Battery streets, to the U.S. Subtreasury, at Commercial and Montgomery.

Customs law dictated that all coins received as duty be transferred by this means each weekday. But the two guards required to ride shotgun on the wagon were never seen.

*Reprinted from the S.F. Independent, July 6, 1993
Matt Brady's column, "The Old Town," appears every Tuesday.*



Carting gold through the streets in 1894

WELLS FARGO MEDALS

Addenda and Corrigenda

by Robert J. Chandler

For those experienced in the development of catalogs it should never be a surprise to come across new information, even the kind that can upset a compiler's carefully stacked apple cart. Please add the following information to the article which appeared in the PCNS JOURNAL, Number 37, October, 1993.

WF5a-h: 1974 Commercial Banking Advertising Medals

In 1972 the Retail Banking Group of Wells Fargo Bank set up pilot Commercial Banking Centers (CBC) to serve the "middle market." Los Angeles was the first, San Francisco next. Soon, three other localities had centers at retail branch offices.

In December, 1973, Manager Frank C. Kaiser of the Sales Promotion unit ordered a "Commercial Banking Center Phone Number Medallion for use in mailings and sales call efforts for (the) '74 Direct Marketing Campaign." The coins would be "customized to 5 CBC Marketing Areas." They were: Southern California (Los Angeles), the East Bay (Oakland), the Peninsula (San Jose), the Valley (Sacramento) and the West Bay (San Francisco). Kaiser would add three more in the coming months: Frontier (San Mateo) in May, 1974, South Valley (Fresno) in August, and San Diego in March, 1975. Sacramento became "North Valley."

The medal would remind "growing companies," as its accompanying literature stated, that "we've been solving business problems for a long time, and, we haven't forgotten how." The work order stated, "Copy on the (medal's) carrier will be historical...to establish a CBC link with prospects based upon a reproduction of the Wells Fargo Bank commemorative coin." There would be "phone numbers on the reverse side for each of the 11 functional CBC sales centers." However, records through Spring, 1975, indicate that only eight offices used coins.

On September 9, 1974, the program began distributing 8,000 specimens among six regions in Northern California and 12,000 in Southern California. Prospective customers were reminded that "Wells Fargo Bank is just as much a part of Western Business today as it was a century ago...and very much interested in your company's growth."

Earlier, in January, 1974, Landphere Associates had designed and Mel Goldberg cast a dollar-size (1 $\frac{1}{2}$ inches), silver-finish white metal piece. The obverse was taken from John Valentine's 1902 medal. On the reverse are the words WELLS FARGO BANK/ MEANS BUSINESS around the border. Below the telephone number is the legend COMMERCIAL/ BANKING/ CENTERS. The eight numbers were placed centrally. Their list includes:

- a. (209) 268-4011, Ext. 25
(for South Valley; 550 mailed)
- b. (213) 550-2211
(for Southern California; 7,400 mailed)
- c. 238-6358 (area code 619 not included)
(for San Diego; 775 mailed)
- d. 396-4192 (area code 415 not included)
(for West Bay; 950 mailed)
- e. (408) 277-6595
(for Peninsula; 200 mailed)
- f. (415) 343-1126
(for Frontier; 525 mailed)
- g. 464-2171 (area code 415 not included)
(for East Bay; 775 mailed)
- h. (916) 440-4283
(for North Valley; 850 mailed)

Medals went into the post during September and October, 1974, except for those from San Diego Center (March, 1975). Specimens were imbedded in a padded carrier of a "special die-cut polyfoam construction, approximately 4"x9", (in order) to achieve necessary bulk with minimum weight."

SUMMARY OF SPECIFICATIONS

WF5a-h: 1974 Commercial Banking Medals

Metal: Cast white metal
 Designer: obv. John Valentine (from the 1902 medal)
 rev. Landphere Associates, San Francisco
 Dimensions: 39.5mm
 Mintage: 20,000 for all types (somewhat more than 12,000 mailed)

WF7a-d: 1980 Commercial Banking's Financial Frontier Medals

Metals: Bronze
 Silver, .999 fine.
 Designer: Gene Icardi, San Francisco
 Producer: The Corbin Mint of Pamaca Industries, Laguna Hills, Calif.
 Dimensions: a. 40mm twelve-sided (256 issued)
 b. 39mm round (405 issued)
 c. 44.5x37mm oval (361 issued)
 d. 39mm octagonal (405 issued)
 Mintage: Bronze, 5,000 sets of four (20,000 pieces)
 Silver, 100 sets of four, numbered 1-400 (400 pieces)

Benj Fauver

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I buy food and clothes.*

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